



Ref No.

Date:

INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF
MONOMARK ENGINEERING (INDIA) PRIVATE LIMITED**

I. Report on the Audit of the Financial Statements

1. Opinion

- A. We have audited the accompanying Financial Statements of **MONOMARK ENGINEERING (INDIA) PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").
- B. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date

2. Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

3. Information Other than the Financial Statements and Auditor's Report Thereon

- A. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Financial Statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon
- B. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.



4. Management's Responsibility for the Financial Statements

- A. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- B. In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

5. Auditor's Responsibilities for the Audit of the Financial Statements

- A. Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.
- B. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- i) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
 - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
 - iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern
 - v) Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation



- C. Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in
- i) planning the scope of our audit work and in evaluating the results of our work; and
 - ii) to evaluate the effect of any identified misstatements in the Financial Statements.
- D. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- E. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- F. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

II. Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit
 - B. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - C. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account
 - D. In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
 - E. On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - F. Since the Company's turnover as per last audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
 - G. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, no remuneration paid by the Company to its directors during the year.
 - H. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:



- i) The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements
- ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts

- iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv) a. The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- b. The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- c. Based on such audit procedures which we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v) The company has not declared or paid any dividend during the year is in accordance with section 123 of the Companies Act 2013", Hence clause not applicable.
- vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.



For and on behalf of
SETHIYA & CO
Chartered Accountants
Firm's registration number: 008368C

(CA I M SETHIYA)
Partner
Membership number: 404585
UDIN 23036271BGZDFN4569

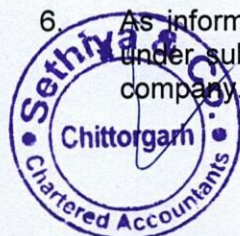
Place: Chittorgarh
Date : 04/09/2023

ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of MONOMARK ENGINEERING (INDIA) PRIVATE LIMITED for the year ended 31st March, 2023.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- B. The Company has no intangible assets;
- (b) These Property, Plant and Equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed between Books of accounts and physical fixed assets on such verification.
- (c) According to the information and explanation given to us, as the Company owns no immovable properties, hence the requirement of reporting of immovable properties held in the name of Company is not applicable.
- (d) During the period under review the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) According to information and explanation given to us no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
2. (a) The inventories except for goods in transit if any were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and the procedure of such verification by the Management is appropriate having regard to size of the Company and the nature of its operations. In respect of goods in transit, the said goods have been received subsequent to the year-end. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification when compared with books of account.
- (b) During the year under review the Company have sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets, and all the quarterly returns or statements filed by the company with such banks or financial institutions are in generally agreement with the books of account of the Company.
3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties. Accordingly, the provisions of clause 3 (iii) (a) to (f) of the Order are not applicable to the Company and hence not commented upon.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. As informed to us, the maintenance of Cost Records has not been specified by the Central under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.



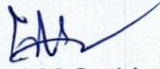
- 7 (a) According to information and explanation given to us and on the basis of our examination of the books of accounts, and records, the Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. Also there is no arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us, there are no statutory dues referred to in sub-clause (a) which have not been deposited on account of any dispute.
8. According to information and explanation given to us there are no transactions recorded in the books of account where have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961),
9. (a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) the company has not declared wilful defaulter by any bank or financial institution or other lender;
- (c) The Company has not taken any term loan during the year under review hence no matter of diversion of fund.
- (d) The Company has not raised funds on short term basis have been utilised for long term purposes,
- (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures,
- (f) the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies,
10. (a) Based upon the audit procedure performed and the information and explanation given to us, the Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year hence clause of the order are not applicable to the Company and not commented upon.
- (b) Based upon the audit procedure performed and the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year hence clause of the order are not applicable to the Company and not commented upon.
11. (a) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) During the audit under review no whistle-blower complaints received during the year by the company hence no matter of the auditor consideration has been arisen.
12. (a) The Company is not a Nidhi Company, hence reporting under clause (xii) of the Order is not applicable.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the standalone Ind AS Financial Statements as required by the applicable accounting standards.



14. The company doesn't have any has an internal audit system hence no matter arise for consideration of internal audit report by the statutory auditor.
15. That based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him, Accordingly the provisions of section 192 of Companies Act are not applicable to the Company and hence not commented upon.
16. (a) In our opinion the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
- (b) Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
- (c) the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, hence provisions related to this is not applicable to the Company and not commented upon.
- (d) The Group not has any Core Investment Company (CIC) as part of the Group,
17. The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
18. During the period under review there is no case of resignation of the statutory auditors, hence clause not applicable and not commented upon.
19. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
20. (a) The company has not required to transfer unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act other than ongoing project.;
- (b) No amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, hence no required to transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;
21. According to the information and explanation given to us, preparation of consolidated Financial Statement is not applicable to the Company, hence paragraph XXI of the Order is not applicable to the Company.



For and on behalf of
SETHIYA & CO
Chartered Accountants
Firm's registration number: 008368C


(CA I M Sethiya)
Partner
Membership number: 036271
UDIN 23036271BGZDFN4569

Place: Chittorgarh

Date: 04.09.2023

MONOMARK ENGINEERING (INDIA) PVT LTD, CHITTORGARH

H/165-167, New RIICO Industrial Area, Chanderia, Chittorgarh-312001

CIN No: U29221RJ2005PTC021373

Balance Sheet as at March 31st -2023

Amount in Thousands

Sr. No.	Particulars	Note No.	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
I.	EQUITY AND LIABILITIES			
1	<u>Shareholder's funds:</u>			
(a)	Share Capital	1	90126.00	90126.00
(b)	Reserves & Surplus	2	458994.24	391339.52
2	<u>Non - current liabilities:</u>			
(a)	Long-Term Borrowings	3	116292.43	74249.53
(b)	Deferred Tax Liabilities (Net)	4	32430.29	29862.81
(c)	Other Long Term Liabilities	5	0.00	0.00
(d)	Long Terms Provision	6	0.00	0.00
3	<u>Current liabilities</u>			
(a)	Short-Term Borrowings	7	616514.38	456182.24
(b)	Trade Payables	8	482268.67	202936.58
(c)	Other Current Liabilities	9	135639.79	116404.34
(d)	Short-Term Provisions	10	269065.52	310580.77
	TOTAL		2201331.32	1671681.78
II.	ASSETS			
1	<u>Non-Current Assets</u>			
(a)	Property ,plant ,equipment & intangible Assets			
(i)	Property,Plant ,Equipment	11	487092.33	473047.47
(ii)	Intangible Assets			
(iii)	Capital Work in Progress		1985.42	
(b)	Non-Current Investments	12	3.00	3.00
(c)	Long-Term Loans and Advances	13	9735.49	0.00
(d)	Other Non-Current Assets	14	3494.74	2824.34
2	<u>Current Assets</u>			
(a)	Current Investments		--	--
(b)	Inventories	15	252755.57	155414.04
(c)	Trade Receivables	16	623838.35	371199.14
(d)	Cash and Cash Equivalentents	17	222930.85	233008.93
(e)	Short-Term Loans and Advances	18	197465.15	137352.18
(f)	Other Current Assets	19	402030.43	298832.69
	TOTAL		2201331.32	1671681.78

Significant accounting policy-

Notes, referred hereinabove, annexed to and forming part of these Financial Statement

As per our annexed report of even date

For SETHIYA & CO.

Chartered Accountants

FRN : 008368C

For and on behalf of the Board of Director

MONOMARK ENGINEERING (I) PVT LTD

M. SETHIYA
(Partner)

M.NO. 036271

Place : CHITTORGARH

Date : 04.09.2023

UDIN-23036271BGZDFN4569

NARENDRA CHORDIA
(Director)

DIN NO. 00784374

MEENA CHORDIA
(Director)

DIN NO.00784391

NITESH CHORDIA
(Director)

DIN NO. 06845412



MONOMARK ENGINEERING (INDIA) PVT LTD, CHITTORGARH

CIN No: U29221RJ2005PTC021373

Statement of Profit & Loss Account for the year ended 31st March-2023

Sr. No.	Particulars	Note No.	Amount in Thousands	
			Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
I	Revenue from Operations	20	3153959.03	2545002.73
II	Other Income	21	12330.75	13008.33
III	Total Income (I+II)		3166289.78	2558011.06
IV	Expenses			
(a)	Cost of Material Consumed	22	634268.39	359100.59
(b)	Purchase of Stock in trade	23	-	-
(c)	Change in inventory of Finished Goods, Stock in trade ,Wip	24	-62113.74	-12228.28
(d)	Employee Benefits Expense	25	1827193.30	1613476.96
(e)	Finance Costs	26	48620.66	26331.90
(f)	Depreciation and Amortisation Expense	11	52911.01	42841.49
(g)	Other Expenses	27	565187.95	423725.38
	Total Expenses (IV)		3066067.57	2453248.04
V	Profit Before Exceptional item and Tax		100222.21	104763.02
	Less Exceptional item		-	-
VI	Profit / (Loss) Before Tax (III-IV)		100222.21	104763.02
VII	Tax Expenses:			
(a)	Current Tax Expense		30000.00	44700.00
(b)	Deferred tax		2567.48	6634.75
(c)	Excess Provision of Tax Written Back		0.00	0.00
VIII	Profit for the year		67654.73	53428.27
	Weighted Average Number of Share Outstanding		90,12,600	90,12,600
IX	Earnings per share of ₹10/- each:			
(a)	Basic		7.51	5.93
(b)	Diluted		7.51	5.93

Significant accounting policy-
Notes, referred hereinabove, annexed to and forming part of these
Financial Statement

As per our annexed report of even date
For SETHIYA & CO.
Chartered Accountants

FRN : 008368C

For and on behalf of the Board of Director
MONOMARK ENGINEERING (I) PVT LTD



M SETHIYA
(Partner)

M.NO. 036271

Place : CHITTORGARH

Date : 04.09.2023

UDIN-23036271BGZDFN4569

[Signature]

NARENDRA CHORDIA
(Director)

DIN NO. 00784374

[Signature]

MEENA CHORDIA
(Director)

DIN NO.00784391

[Signature]

NITESH CHORDIA
(Director)

DIN NO. 06845412

MONOMARK ENGINEERING (INDIA) PVT LTD**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023**

PARTICULARS	YEAR ENDED	YEAR ENDED
	31.03.2023	31.03.2022
Net profit before tax	100222.21	104763.02
Add:-		
Depreciation and amortisation	52911.01	42841.49
Interest Cost	48620.66	26331.90
Profit / (Loss) on sale/acquistion of fixed assets	6326.90	5359.14
Provisions made during the year	239065.52	265880.77
Less:		
Interest Income		11815.00
Operating profit before working capital Intt	447146.29	433361.32
Change in Working Capital		
Decrease/ (Increase) in inventories	-97341.53	-95425.27
Decrease/ (Increase) in Account receivable	-252639.22	-120391.64
Decrease/ (Increase) in Other Current Assets	-103197.74	-189869.27
Increase/ (Decrease) in Trade Payable	279332.10	75003.58
Increase/ (Decrease) in other current liabilities	19235.45	19756.67
Increase/ (Decrease) in other current liabilities (ST Borrowing)	160332.15	235407.68
Decrease/ (Increase) in Loans and Advances LT	-9735.49	0.00
Decrease/ (Increase) in Loans and Advances ST	-60112.97	-52615.61
Decrease/ (Increase) in Other Non Current Assets	-670.40	-601.10
Increase / (Decrease) in long term borrowings	42042.90	17572.62
Cash generated from operation	424391.54	322198.97
Less:-PROVISION PAID	310580.77	182907.30
Net cash from operating activities	113810.77	139291.67
Cash flow from investing activities		
Acquistion of fixed assets	-80891.60	-149112.30
Sales of Fixed assets	7608.83	50176.27
Capital Work in progress	-1985.42	0.00
Acquistion of non current investments	0.00	0.00
Net cash used in investing activities	-75268.19	-98936.03
Cash flow from financing activities		
Interest Income	0.00	11815.00
Proceeds from shares		
Security Premium received		
Interest Cost	-48620.66	-26331.90
Net cash from financing activities	-48620.66	-14516.91
Net increase in cash and cash equivalents	-10078.08	25838.74
Opening cash and cash equivalents	233008.93	207170.19
Closing cash and cash equivalents	222930.85	233008.93

As per our report of even date attached

For Sethiya & Co.

Chartered Accountants

FRN : 008368C

CA I M Sethiya

Partner

M.No. 036271

Place :- Chittorgarh

Date :- 04.09.2023



For and on behalf of the Board

r: Monomark Engineering Pvt. Ltd.

(Narendra Chordia)

Director

DIN No. 00784374



(Meena Chordia)

Director

DIN No. 00784391

MONOMARK ENGINEERING (INDIA) PVT LTD, CHITTORGARH

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023

Note : 1

SHARE CAPITAL

Amount in Thousands

Sr. No.	Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
1	AUTHORISED : 10,00,000 Equity Shares Rs 10/- each	100000.00	10000.00
		100000.00	10000.00
2	ISSUED , SUBSCRIBED & PAID UP CAPITAL 9012600 Equity Shares Rs 10/- each	90126.00	90126.00
	Total	90126.00	90126.00

(a) The Company has only one class of shares referred to as equity shares having at par value of Rs.10/- . On voting by show of hands, each member is entitled to one vote . However on voting by poll, voting rights shall be in proportion to the share of paid up Equity Capital of the Company, held by shareholder.

(b) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the amount of capital paid up on shares held by the Shareholders.

(c) A reconciliation of the number of shares outstanding at the beginning and at the end of the accounting year, is set out below:

Particulars	Equity share as at 31.03.2023	Equity share as at 31.03.2022
	No. of Shares	No. of Shares
Equity Shares:		
Equity shares at the beginning of the year	90,12,600	90,12,600
Add: shares issued during the year	-	-
Shares bought back during the year	-	-
Equity shares at the end of the year	90,12,600	90,12,600

(d) Shares in the company held by each shareholders holding more than 5% shares, is set out below :

Particulars	No. of Shares held as on 31.03.2023	% of Holding	No. of Shares held as on 31.03.2022	% of Holding
Narendra Chordia	45,00,000	49.93%	45,00,000	49.93%
Smt. Meena Chordia	30,00,000	33.29%	30,00,000	33.29%
Nitesh Chordia	8,52,600	9.46%	8,52,600	9.46%
Gaurav Chordia	6,60,000	7.32%	6,60,000	7.32%

(e) SHARE HELD BY PROMOTORS

Current Reporting Period

Sr. NO.	Promotor's Name	No. of Shares	% of Total Shares	% Change during the year
1	Narendra Chordia	45,00,000	49.93%	0.00%
2	Smt. Meena Chordia	30,00,000	33.29%	0.00%
3	Nitesh Chordia	8,52,600	9.46%	0.00%
4	Gaurav Chordia	6,60,000	7.32%	0.00%

Previous Reporting Period

Sr. NO.	Promotor's Name	No. of Shares	% of Total Shares	% Change during the year
1	Narendra Chordia	45,00,000	49.93%	0.00%
2	Smt. Meena Chordia	30,00,000	33.29%	0.00%
3	Nitesh Chordia	8,52,600	9.46%	0.00%



Meena Chordia



MONOMARK ENGINEERING (INDIA) PVT LTD, CHITTORGARH

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023

Note : 2

RESERVE & SURPLUS

Sr. No.	Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
(a)	Capital Reserve		
	Opening balance	-	-
	Add: Additions during the year	-	-
	Less: Utilised / transferred during the year	-	-
	Closing balance	-	-
(b)	Surplus / (Deficit) in Statement of Profit and Loss		
	Opening balance	391339.52	337911.25
	Add: Profit / (Loss) for the year	67654.73	53428.27
	Less-Residual Value Adjustment (Capitalization of profit)	-	-
	Closing Balance	458994.24	391339.52
	Total (a+b)	458994.24	391339.52

Note : 3

LONG TERM BORROWINGS

Sr. No.	Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
(a)	Long Term Borrowings		
	(i) Secured Loan From Bank		
	Commercial vehicle Loan		
	Security-Hypothecation of vehicle purchase from the loan	58519.59	59768.67
	Repayment details as per annexure enclosed Note : The Company has not in default in repayment of any Loan and Interest thereon.		
	(ii) Secured Loan From HDFC Bank GECL LOAN-COVID	7958.68	14480.86
	Security Extension of mortgage of property already held by the bank Repayment -36 Instalment of Rs.528391/- with wef. 07-11-2021		
	(iii) Secured Loan From HDFC Bank GECL LOAN-COVID-ii	39814.17	0.00
	Security Extension of mortgage of property already held by the bank Repayment -37 Instalment of Rs.1209085/- with wef. 07-09-2024		
	(iv) Secured Loan From TATA CAPITAL	10000.00	
(b)	Unsecured Term Borrowing	-	-
	Total (a)	116292.43	74249.53

Note : 4

DEFERRED TAX LIABILITY

Sr. No.	Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
	Deferred Tax Liability on account of Depreciation		
	Opening Balance	29862.81	23228.05
	Addition/ Deletion During the year	2567.48	6634.75
	Deferred tax Assets on account of Unabsorbed Depreciation	-	-
	Deferred Tax - (Liability)/Assets - Net	32430.29	29862.81



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MONOMARK ENGINEERING (INDIA) PVT LTD, CHITTORGARH

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023

Note : 5

OTHER LONG TERM LIABILITIES

Sr. No.	Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
(a)	Other Long Term Liabilities	-	-
	Total (a)	-	-

Note : 6

LONG TERM PROVISIONS

Sr. No.	Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
(a)	Long Term Provisions	0.00	0.00
	Total (a)	0.00	0.00

Note : 7

SHORT -TERM BORROWINGS

Sr. No.	Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
(a)	Secured Loan From Bank		
	Vehicle Loan		
	Security-Hypothecation of vehicle purchase from the loan Repayment details as per annexure enclosed	60658.94	70386.84
	Working Capital Loan From banks (Secured)		
	Working capital Loan form HDFC Bank Repayable on Demand security -per Annexure-I	439911.62	281394.60
	OD Limit with Hdfc bank		
	Repayable on Demand Security -Lien mark on Hdfc Bank FDR	115943.82	100545.18
	OD Limit with AUBANK LTD		
	Repayable on Demand Security -Lien mark on AU Bank FDR	-	3855.63
(b)	Unsecured Loan From Bank	-	0.00
	Total (a+b)	616514.38	456182.24

Note : 8

TRADE PAYABLES

Sr. No.	Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
(a)	For Goods	480798.29	200458.46
(b)	For Expenses (Ageing Schedule enclosed separately aneexure -A)	1470.39	2478.12
	Total (a+b)	482268.67	202936.58



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MONOMARK ENGINEERING (INDIA) PVT LTD, CHITTORGARH

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023

Note : 9

OTHER CURRENT LIABILITIES

Sr. No.	Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
(a)	Statutory Remittance		
	Tds & Tcs Payable	3195.46	2567.55
	Duties and Taxes - Gst	46723.68	33728.45
	Sub Total (a)	49919.15	36296.00
(b)	Advance From Customers		
	Security & Advance From Customers	84797.42	79587.58
	Sub Total (b)	84797.42	79587.58
(c)	Interest Accrued on Borrowings		
	Interest Payable To Hdfc Bank Ltd	498.88	510.47
	Interest Payable To HDFC MSME	325.17	-
	Interest Payable To Icici Bank Ltd	1.72	3.86
	Interest Payable To Tata Finance	4.25	6.42
	Sub Total (c)	830.01	520.76
(d)	Interest Accrued on Borrowings		
		93.21	
	Sub Total (d)	93.21	
	Total (a+b+c+d)	135639.79	116404.34

Note : 10

SHORT TERM PROVISIONS

Sr. No.	Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
(a)	Provision for employee benefits:		
	Provision for Bonus	50734.11	60063.97
	Ex Gratia Incentives & Retrechment Benefit	25902.69	44488.07
	Provision for salary & wages	125758.33	129612.19
	Provision for ESIC	791.48	253.32
	Leave with Wages Provision	24702.97	21019.44
	Provision for PF	10054.38	10245.57
	EMPLOYEE WELFAIR PAYABLE	674.23	
	Sub Total (a)	238618.19	265682.55
(b)	Provision - Others:		
	Provision for Tax	30000.00	44700.00
	Professional fees Payable	-	-
	Auditors Remunarartion Payable	150.00	100.00
	Provision for Power Charges	297.33	98.22
	Sub Total (b)	30447.33	44898.22
	Total (a+b)	269065.52	310580.77

Note : 12

NON CURRENT INVESTMENT

Sr. No.	Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
(a)	Investment in Government Secirity (Unquoted Trade)		
	National Saving Certificate	3.00	3.00
	Total (a)	3.00	3.00



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MONOMARK ENGINEERING (INDIA) PVT LTD, CHITTORGARH

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023

Note : 13

LONG-TERM LOANS AND ADVANCES

Sr. No.	Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
(a)	Balances with government authorities		
	Unsecured, considered good	0.00	0.00
	Sub Total (a)	0.00	0.00
(b)	Other loans and advances (specify nature)		
	Secured, considered good	0.00	0.00
	Unsecured, considered good	0.00	0.00
	Sub Total (b)	0.00	0.00
(c)	Other loans and advances (specify nature)		
	Invest in subcidry Company -Monomark FZE	9735.49	0.00
	Sub Total (c)	9735.49	0.00
	Total (a+b+c)	9735.49	0.00

Note : 14

OTHER NON CURRENT ASSETS

Sr. No.	Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
(a)	Security deposits		
	Secured, considered good		
	Unsecured, considered good	3494.74	2824.34
	Sub Total (a)	3494.74	2824.34
		0.00	0.00
	Total (a)	3494.74	2824.34

Note : 15

INVENTORY

Sr. No.	Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
(a)	Material , Stores and Spares and Consumables (As Valued and certified by the Management)		
	Raw Material	75937.24	85003.88
	Scrap	4055.02	1153.57
	Stores Spares and Consumables-	98421.29	57028.31
	Finished Goods	74342.02	12228.28
	Total (a)	252755.57	155414.04

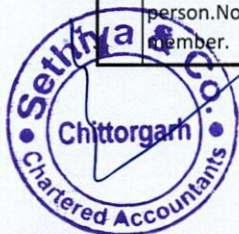
Note : 16

TRADE RECEIVABLES

Sr. No.	Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
(a)	Sundry Debtors		
	Less than 6 Months	616834.71	357765.66
	6 Months -1Year	307.17	7268.04
	1-2 Year	6696.47	6165.44
	2-3 Year	-	-
	Morethan 3 Years	-	-
	(Detailed ageing Schedule enclosed seprately annexure a+b)	-	-
	Sub Total	623838.35	371199.14

a) Trade receivable are non interest bearers.

b) No trade receivable are due from directors and others officer of the company either severaly or jointly with any other person.Nor any trade receivable are due from firm or private company respectively in which any director is a partner or member.



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MONOMARK ENGINEERING (INDIA) PVT LTD, CHITTORGARH

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023

Note : 17

CASH AND CASH EQUIVALENTS

Sr. No.	Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
(a)	Cash in hand		
	Cash Balance	5860.16	6567.85
	Sub Total (a)	5860.16	6567.85
(b)	Bank Balances		
	In current accounts	1392.29	15147.32
	In fixed deposit accounts	215678.40	211293.76
	Sub Total (b)	217070.69	226441.08
	Total (a+b)	222930.85	233008.93

Note : 18

SHORT TERM LOANS AND ADVANCES

Sr. No.	Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
(a)	Loans and advances to parties		
	Secured, considered good	-	-
	Unsecured, considered good	100781.20	52220.18
	Less: Provision for doubtful loans and advances	0.00	0.00
	Sub Total (a)	100781.20	52220.18
(b)	Prepaid expenses - Unsecured, considered good (For e.g. Insurance premium, Annual maintenance contracts, etc.)	3870.64	5616.33
	Sub Total (b)	3870.64	5616.33
(c)	Balances with government authorities		
	Unsecured, considered good		
	Works Contract Tax	-	-
	Income Tax Refunds Receivable	5478.62	12783.88
	Tds (Receivable)	62092.71	50963.16
	Tcs (Receivable)	65.31	1021.50
	Advance Income Tax	150.00	600.00
	Gst Input Receivable	8763.15	6556.29
	Sub Total (d)	76549.79	71924.82
(d)	Others (Loans & Advances)		
	Secured, considered good	-	-
	Unsecured, considered good	16263.53	7590.85
	Doubtful	-	-
	Less: Provision for other doubtful loans and advances	-	-
	Sub Total (e)	16263.53	7590.85
	Total (a+b+c+d+e)	197465.15	137352.18

Note : 19

OTHER CURRENT ASSETS

Sr. No.	Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
(a)	Deffered Revenue Other Assets-ROC	570.00	760.00
(B)	Unbilled Revenue	168486.45	186534.63
(C)	Work In Progress	232973.98	111538.06
	Total (a)	402030.43	298832.69



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Note -16- TRADE RECEIVABLES
Figure for the Current Reporting Period

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	616834.71	307.17	6696.47	0.00	0.00	623838.35
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-

Figure for the previous reporting period

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	357765.66	7268.04	6165.44	0.00	0.00	371199.14
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-



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MONOMARK ENGINEERING (INDIA) PVT LTD, CHITTORGARH

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023

Notes : 20

REVENUE FROM OPERATIONS

Sr. No.	Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
(a)	Sale of products @ (Refer Note (i) Below) Maanufacturing and Trading	271329.47	193463.43
(b)	Sale of services @ (Refer Note (ii) Below) Maintenance and Project Services	2882629.56	2351539.29
(c)	Other operating revenues	-	-
	Sub Total (a+b+c)	3153959.03	2545002.73

Note:

SALES OF PRODUCTS COMPRISES@

(i)	Manufactured Goods		
	Revanue From Manufacturing Activity	271329.47	193463.43
	Total Sale of Manufactured Goods	271329.47	193463.43
	Traded Goods		
	Revanue from Trading Activity	-	-
	Others		
	Total Sale of Traded Goods	-	-
	Total sale of Products	271329.47	193463.43
(ii)	Sale of services Comprised- @		
	Plant Maintenance and Labour Services	2882629.56	2351539.29
	Sub Total (ii)	2882629.56	2351539.29
	Total (i+ii)	3153959.03	2545002.73

Note : 21

OTHER INCOME

Sr. No.	Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
(a)	Interest on FDR	11438.42	10833.84
(b)	Interest From Security AVVNL	13.96	13.96
(c)	Interest On Income Tax Refund	159.00	967.20
(d)	Profit on sale of Vehicle	681.00	120.03
(e)	Discount Received	38.37	21.71
(f)	Exces Provision Written back	0.00	1051.59
	Total (a+b+c+d+e+f)	12330.75	13008.33



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MONOMARK ENGINEERING (INDIA) PVT LTD, CHITTORGARH

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023

Note : 22

RAW MATERIAL CONSUMED (Including Store/Spares)

Sr. No.	Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
	Opening Stock	143185.76	59988.77
	Add : Purchase - Material and Consumables	669496.18	442297.59
		812681.94	502286.35
	Less : Closing Stock	178413.55	143185.76
	Cost of Material Consumed	634268.39	359100.59

Notes

Details of Raw Material & Store Spare and Consumable Consumption

Sr. No.	Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
(a)	Imported	-	-
(b)	Domestic	634268.39	359100.59
	Total (a+b)	634268.39	359100.59

Note : 23

PURCHASE OF STOCK IN TRADE

Sr. No.	Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
(a)	Trading Items	-	-
	Total (a)	-	-

Note : 24

CHANGE IN INVENTORY OF FINISHED GOODS

Sr. No.	Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
	Closing Stock	74342.02	12228.28
	Opening Stock	12228.28	0.00
	Total (a)	-62113.74	-12228.28

Note : 25

EMPLOYEE BENEFIT EXPENSES

Sr. No.	Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
	- Salary & Wages	1497069.65	1260096.32
	- Bonus	54341.42	64496.31
	- Canteen & Mess. Expenses	21759.20	17503.94
	- E.S.I. Contribution	7544.32	2294.68
	- Employees Welfare Expenses	11095.77	8956.55
	- Ex Gratia, Retrenchment Benefit and Voluntary Scheme	746.57	47204.44
	- Goodwill Gesture Benefits	38378.19	41650.20
	- Guest House Expenses	10383.66	6037.66
	- Guest House Rent	19910.19	10449.94
	- Labour Insurance	4809.66	3924.69



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MONOMARK ENGINEERING (INDIA) PVT LTD, CHITTORGARH

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023

- Leave With wages Expenses	17987.21	25304.23
- Provident Fund	108736.77	108562.32
- Vehicle Hire Charges	34382.62	16969.53
- Union Deduction -SCL	47.19	25.04
- Discount Paid	0.88	1.13
Total	1827193.30	1613476.96

Note : 26

FINANCE COST

Sr. No.	Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
(a)	Interest expense on:		
	Interest on Overdraft A/c	32583.19	15375.30
	Interest on Vehicle Loan	8074.43	7289.98
	Interest (Others)	1200.82	0.00
	Interest On Msme Credit	3314.17	1357.42
	SCF Finance Charges	3448.04	2309.21
	Total (a)	48620.66	26331.90

Note : 27

OTHER EXPENSES

Sr. No.	Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
(a) MANUFACTURING AND OPERATING COST			
(a)	Commercial Vehicle And P&M Insurance Expenses	3456.32	2946.71
(b)	Machine & Equipment Hire Charges	134052.73	86461.19
(c)	Repairs & Maintainance Expenses	6605.88	5510.09
(d)	Project & Site Expenses	18966.16	28024.33
(e)	Sub Contract Charges	227727.09	169317.53
(f)	Oil & Lubricants	93609.61	68814.79
(g)	Testing & Technical Consultancy Expenses	7196.82	12766.97
(h)	Power Expenses	3595.24	2537.87
(i)	Claims Deduction & Settlement	854.65	0.00
(j)	Late Delivery Deduction Expense	171.79	394.18
(k)	Transportation Charges	12276.36	5861.99
	Total (a)	508512.65	382635.65
(b) Other Indirect Expenses			
	- Auditors Remuneration	150.00	100.00
	- Advertisement & Publicity Expenses	1227.29	75.07
	- Bank & Bank Gurantee Charges	3778.73	2561.81
	- Demand and Penalty	24.71	72.15
	- Director Insurance (Keyman's Insurance)	359.52	250.00
	- Director's Salary	17760.00	14640.00



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MONOMARK ENGINEERING (INDIA) PVT LTD, CHITTORGARH

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023

Note : 22

RAW MATERIAL CONSUMED (Including Store/Spares)

Sr. No.	Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
	Opening Stock	143185.76	59988.77
	Add : Purchase - Material and Consumables	669496.18	442297.59
		812681.94	502286.35
	Less : Closing Stock	178413.55	143185.76
	Cost of Material Consumed	634268.39	359100.59

Notes

Details of Raw Material & Store Spare and Consumable Consumption

Sr. No.	Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
(a)	Imported	-	-
(b)	Domestic	634268.39	359100.59
	Total (a+b)	634268.39	359100.59

Note : 23

PURCHASE OF STOCK IN TRADE

Sr. No.	Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
(a)	Trading Items	-	-
	Total (a)	-	-

Note : 24

CHANGE IN INVENTORY OF FINISHED GOODS

Sr. No.	Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
	Closing Stock	74342.02	12228.28
	Opening Stock	12228.28	0.00
	Total (a)	-62113.74	-12228.28

Note : 25

EMPLOYEE BENEFIT EXPENSES

Sr. No.	Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
	- Salary & Wages	1497069.65	1260096.32
	- Bonus	54341.42	64496.31
	- Canteen & Mess. Expenses	21759.20	17503.94
	- E.S.I. Contribution	7544.32	2294.68
	- Employees Welfare Expenses	11095.77	8956.55
	- Ex Gratia, Retrenchment Benefit and Volentry Scheme	746.57	47204.44
	- Goodwill Gesture Benefits	38378.19	41650.20
	- Guest House Expences	10383.66	6037.66
	- Guest House Rent	19910.19	10449.94
	- Labour Insurance	4809.66	3924.69



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MONOMARK ENGINEERING (INDIA) PVT LTD, CHITTORGARH

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023

- Leave With wages Expenses	17987.21	25304.23
- Provident Fund	108736.77	108562.32
- Vehicle Hire Charges	34382.62	16969.53
- Union Deduction -SCL	47.19	25.04
- Discount Paid	0.88	1.13
Total	1827193.30	1613476.96

Note : 26

FINANCE COST

Sr. No.	Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
(a)	Interest expense on:		
	Interest on Overdraft A/c	32583.19	15375.30
	Interest on Vehicle Loan	8074.43	7289.98
	Interest (Others)	1200.82	0.00
	Interest On Msme Credit	3314.17	1357.42
	SCF Finance Charges	3448.04	2309.21
	Total (a)	48620.66	26331.90

Note : 27

OTHER EXPENSES

Sr. No.	Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
	(a) MANUFACTURING AND OPERATING COST		
(a)	Commercial Vehicle And P&M Insurance Expenses	3456.32	2946.71
(b)	Machine & Equipment Hire Charges	134052.73	86461.19
(c)	Repairs & Maintainance Expenses	6605.88	5510.09
(d)	Project & Site Expenses	18966.16	28024.33
(e)	Sub Contract Charges	227727.09	169317.53
(f)	Oil & Lubricants	93609.61	68814.79
(g)	Testing & Technical Consultancy Expenses	7196.82	12766.97
(h)	Power Expenses	3595.24	2537.87
(i)	Claims Deduction & Settlement	854.65	0.00
(j)	Late Delivery Deduction Expense	171.79	394.18
(k)	Transportation Charges	12276.36	5861.99
	Total (a)	508512.65	382635.65
	(b) Other Indirect Expenses		
	- Auditors Remuneration	150.00	100.00
	- Advertisement & Publicity Expenses	1227.29	75.07
	- Bank & Bank Gurantee Charges	3778.73	2561.81
	- Demand and Penalty	24.71	72.15
	- Director Insurance (Keyman's Insurance)	359.52	250.00
	- Director's Salary	17760.00	14640.00



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MONOMARK ENGINEERING (INDIA) PVT LTD, CHITTORGARH

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023

- Legal & Professional charges	3795.27	1231.65
- Loss On Sale of Vehicle	7007.89	5479.17
- Office Expenses	1425.85	940.19
- Postal & Telegram	57.45	10.44
- Electric and Fuel Expenses	0.00	3.70
- Printing and Stationery	2305.67	1263.46
- Rent Rates & Taxes	2461.29	2753.53
- Repairs And Maintenance	2341.45	2398.87
- Commision Paid	790.44	163.07
- DONATION	92.00	
- Web Site And Software Expense It	0.00	22.00
- Telephone Charges	752.78	628.97
- Travelling And Conveyance Expenses	5813.83	3575.46
- Vehicle Running & Maintenance	4585.82	3081.12
- Corporate Social Responsibility	1857.83	1839.07
- Preliminary Expenses	87.50	
Total (b)	56675.30	41089.73
Total (a+b)	565187.95	423725.38

Notes-		
(i) Details of Auditors Remunration		
Statutory Audit	150.00	100.00
(ii) Details of Prior period items (net)		
Prior period expenses (give details)	0.00	0.00
Prior period income (give details)	0.00	0.00

Note : 28

Value of imports (including in-transit) calculated

on C.I.F. basis in respect of -

(i) Raw Materials	-	-
(ii) Stores and spare parts	-	-
(iii) Capital Goods	-	-
(iv) Repairs	-	-
	-	-

Note : 29

EARNING/ EXPENDITURE IN FOREIGN CURRENCY:

Sr. No.	Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
(a)	Earning/ Expenditure in foreign Currency	-	-
	Total (a)	-	-

Note : 30

Earning Per Share (EPS) is Calculated as under :-

Sr. No.	Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
a)	Numerator : Net Profit as disclosed in Profit & Loss A/c (in Rs.)	67654.73	53487.77
b)	Denominator : Weighted average number of equity shares outstanding is.	9012.60	9012.60
c)	Nominal value of Share (in Rs.)	10	10
	Basic/ Diluted earning per Share (EPS) (in Rs.)	7.51	5.93



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W.P.S.
Kumar



MONOMARK ENGINEERING (INDIA) PVT LTD, CHITTORGARH

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023

Note : 31

Deferred Tax Assets/Liabilities

Sr. No.	Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
	Depreciation Difference		
	WDV as per Books of Accounts	446347.11	446102.25
	WDV as per Income Tax	329775.27	338759.31
	Less:- Unabsorbed Depreciation	-	-
	Net Difference	116571.84	107342.94
	Deferred Tax Assets/ Liability @ 27.82%	32430.29	29862.81
	Less:- Old Provision	29862.81	23228.05
	Provision for Current Year	2567.48	6634.75

Note : 32

Related Party Discloser

As defined in Accounting standard 18 the company has following related party transations during the reporting period.			
Key Management Present Compensation :-			
a) Director Remuneration			
	Narendra Chordia	9660.00	8400.00
	Meena Chordia	5400.00	4620.00
	Nitesh Chordia	2100.00	1620.00
	Gaurav Chordia	600.00	0.00
b) Rent Paid To			
	Narendra Chordia (Prop-of Monomark engineering Works)	2400.00	2360.00

Note : 33

Contingent liabilities and commitments

(to the extent not provided for)

34 The Company does not received any information from the supplier regarding their status under micro, medium and small enterprises development act 2006, and hence disclosure if any relating to unpaid amount as at the the year end together with the interest paid / payable as required under the said Act, have not been given.

35 Previous year figure have been regrouped or rearrange where ever necessary according to current year classification.



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Meena



MONOMARK ENGINEERING (INDIA) PVT LTD, CHITTORGARH

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023

- 36 Sundry Trade Payables, Loan & Advances, Trade Receivables outstanding at the year end are subject to confirmation.
- 37 Figure have been rounded off in nearest rupees. All Amount Shown in financial statement are in rupees of thousand.
- 38 Significant accounting policies and practices adopted by the Company are disclosed in the statement annexed to these financial statements as Annexure I.
- 39 Additional Discloser are enclosed separately

As per our annexed report of even date
For SETHIYA & CO.
Chartered Accountants
FRN : 008368C

For and on behalf of the Board of Director
MONOMARK ENGINEERING (I) PVT LTD



[Signature]
CA. M SETHIYA
(Partner)
M.NO. 036271
Place : CHITTORGARH

[Signature]
NARENDRA CHORDIA
(Director)
DIN NO. 00784374

[Signature]
MEENA CHORDIA
(Director)
DIN NO.00784391

[Signature]
NITESH CHORDIA
(Director)
DIN NO. 06845412

MONOMARK ENGINEERING (INDIA) PVT LTD
Notes forming part of the financial statements

Note	Particulars												
1	<p>Corporate information Monomark Engineering (India) Pvt Ltd, 165-167, NEW RIICO IND.AREA, CHANDERIYA, CHITTORGARH Rajasthan, 312001, is engaged in Maintenance and Repair Services of Commercial and Industrial Machinery . Date of Incorporation is 29/09/2005</p>												
2	<p>Significant Accounting Policies</p> <p>2.1 Basis of accounting and preparation of financial statements These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. Accounting policies have been consistently applied except where anyway issued accounting standard is initially adopted</p> <p>2.2 Use of estimates The preparation of the financial statements is in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent Liabilities) and the reported income and expenses during the year The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / Materialise.</p> <p>2.3 Inventories Inventories have been valued as under:</p> <table border="1"> <thead> <tr> <th>S No.</th> <th>ITEM</th> <th>METHOD OF VALUATION</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Finished Goods</td> <td>Cost or NRV whichever is lower.</td> </tr> <tr> <td>2.</td> <td>Raw Material</td> <td>At Cost</td> </tr> <tr> <td>3.</td> <td>Stores, Spares, Consumables & Components (Cost inclusive of excise, Modvat benefits)</td> <td>At Cost</td> </tr> </tbody> </table> <p>2.4 Cash and cash equivalents Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.</p> <p>2.5 Depreciation and Amortization</p> <ul style="list-style-type: none"> • Depreciation has been provided on pro- rata basis from the month in which assets came into operation and depreciation in the month of sale of asset is ignored. • Lease hold assets are not depreciated. • Depreciation has been provided on Straight Line Method at revised rates as prescribed under schedule II of the Companies Act, 2013. <p>2.6 Revenue recognition The Company generally follows mercantile system of accounting and recognizes significant items of income on accrual basis. Sales tax liabilities are accounted for on the basis of sales tax return submitted by the company. Any additional liability that may arise at the time of assessment will be accounted for in the year of assessment. fter implementation of GST from 1st July 2017 sales exclude GST has been shown in profit and loss account. Company is only earning interest and rent income.</p> <p>2.7 Other income Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.</p> <p>2.72.</p>	S No.	ITEM	METHOD OF VALUATION	1.	Finished Goods	Cost or NRV whichever is lower.	2.	Raw Material	At Cost	3.	Stores, Spares, Consumables & Components (Cost inclusive of excise, Modvat benefits)	At Cost
S No.	ITEM	METHOD OF VALUATION											
1.	Finished Goods	Cost or NRV whichever is lower.											
2.	Raw Material	At Cost											
3.	Stores, Spares, Consumables & Components (Cost inclusive of excise, Modvat benefits)	At Cost											



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HT/CS

Manu



Tangible fixed assets

2.8 Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Segment reporting

2.9 Company is majorly dealing in machinery manufacturing and plant service activities. Company is privately held company and not publicly held company hence segment wise reporting is not required.

Earnings per share

2.10 Basic earning per share is computed by dividing the profit (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax. (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations.

Taxes on Income

2.11 Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act. 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax Accordingly MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

Impairment of assets

2.12 The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognized, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognized for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, except in case of revalued assets.



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Provisions and contingencies

2.13

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. No provision for staff retirement benefit has been done, as the company has yet to frame the policy in this regard.

As per our report even date attached

For: **SETHIYA & CO**

Chartered Accountants



CAS M SETHIYA
(Partner)

M.NO. 036271

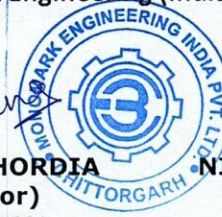
Date 04/09/2023

Place Chittorgarh

NARENDRA CHORDIA
(Director)

DIN 00784374

For and on behalf of board
Monomark Engineering (India) Private Limited



MEENA CHORDIA
(Director)

DIN 00784391

NITESH CHORDIA
(Director)

DIN 06845412

FIXED ASSETS

Block of Assets	Gross Block				Depreciation				Net Block			
	01/04/2022		31/03/2023		01/04/2022		31/03/2023		31/03/2023			
	Rupees	Rs	Rupees	Rs	Rupees	Rs	Rupees	Rs	Rupees	Rs		
NON-DEPRECIABLE ASSETS												
NON-DEPRECIABLE ASSETS	7,081.34	3,800.00	10,881.34	0.00	0.00	0.00	0.00	0.00	0.00	10,881.34	7,081.34	
NON-DEPRECIABLE ASSETS	19,863.87	0.00	19,863.87	0.00	0.00	0.00	0.00	0.00	0.00	19,863.87	19,863.87	
Total (Non-Depreciable Assets)	26,945.21	3,800.00	30,745.21	0.00	0.00	0.00	0.00	0.00	0.00	30,745.21	26,945.21	
TANGIBLE ASSETS												
BUILDINGS	40,714.01	8,067.98	48,782.00	2,976.11	2,261.12	0.00	5,237.22	43,544.77	37,737.91			
COMPUTERS AND DATA PROCESSING UNITS	9,579.49	2,484.32	12,063.80	5,513.33	2,046.62	0.00	7,559.95	4,503.85	4,066.15			
FURNITURE AND FITTINGS	23,183.03	864.86	24,047.89	4,559.10	2,197.33	0.00	6,756.43	17,291.46	18,623.93			
MOTOR VEHICLES	2,21,680.21	15,739.62	2,36,799.26	38,577.81	26,267.62	589.55	64,255.88	1,72,543.38	1,83,102.40			
MOTOR VEHICLES	1,411.38	0.00	1,411.38	1,242.03	52.89	0.00	1,294.92	116.46	169.35			
OFFICE EQUIPMENT	1,458.78	306.47	1,765.24	917.17	158.01	0.00	1,075.19	690.06	541.60			
PLANT AND MACHINERY	2,82,782.44	49,628.35	3,06,614.85	80,921.54	19,927.43	11,891.24	88,957.73	2,17,657.12	2,01,860.90			
Total (Tangible Assets)	5,80,809.34	77,091.60	6,31,484.42	1,34,707.09	52,911.02	12,480.79	1,75,137.32	4,56,347.10	4,46,102.24			
Grand Total	6,07,754.55	80,891.60	6,62,229.63	1,34,707.09	52,911.02	12,480.79	1,75,137.32	4,87,092.31	4,73,047.45			

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36 Additional Regulatory Information

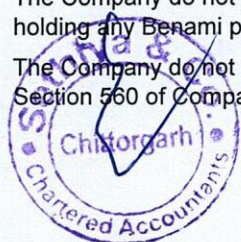
Additional Regulatory Information pursuant to Clause 6L of General Instructions for preparation of Balance Sheet as given in Part I of Division II of Schedule III to the Companies Act, 2013, are given hereunder to the extent relevant and other than those given elsewhere in any other notes to the Financial Statements.

a RATIOS

Sr. No		Numerator	Denominator	31/Mar/2023	31/Mar/2022	Difference	Reason
1	Current Ratio	Current assets	Current liabilities	1.13	1.10	0.03	No Major Variance
2	Debt Equity Ratio	Total debt = [Long term borrowings including current maturities + current borrowings + interest accrued and due on borrowings]	Total Equity = Issued share capital + Other equity	1.33	1.10	0.23	No Major Variance
3	Debt Service Coverage Ratio	Earnings available for debt service = Profit before tax (after exceptional item) + finance costs + depreciation and amortisation	Debt service = Finance costs (including interest capitalised) for the period/ year + Scheduled principal repayments of long term borrowings (excluding prepayment/ re-financing) during the period	0.26	0.31	(0.05)	No Major Variance
4	Return on Equity	Net profits after taxes	Average total equity excluding fair value of investments through OCI	0.12	0.11	0.01	No Major Variance
5	Inventory Turnover Ratio	Revenue from sale of products	Average inventory	12.48	16.38	(3.90)	No Major Variance
6	Trade Receivables Turnover Ratio	Revenue from sale of products and services (excluding subsidies)	Average Accounts Receivable - Average rebate to customers	5.06	6.86	(1.80)	No Major Variance
7	Trade Payables Turnover Ratio	Net purchases of goods = Purchase of raw materials included in cost of raw materials consumed + Purchases of stock in trade	Average Trade Payables	1.32	1.77	(0.45)	No Major Variance
8	Net Capital Turnover Ratio	Revenue from sale of products and services (excluding subsidies)	Working capital = Current assets - Current liabilities	16.13	23.20	(7.07)	Due to change in turnover and working capital
9	Net Profit Ratio	Net profit after tax	Revenue from operations	0.02	0.02	0.00	No Major Variance
10	Return on Capital Employed	Earnings before interest and taxes (including other income)	Capital Employed = Average total equity excluding fair value of investments through OCI + Average Total Debt	0.14	0.13	0.01	No Major Variance
11	Return on Investment	Net profit after tax	Average total assets	0.14	0.11	0.03	No Major Variance

b The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

c The Company do not have any transactions with struck off companies under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956.



- d The Company do not have any charges or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond the statutory period.
- e The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- f The Company had not granted any loans or advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.
- g The Company have not advanced or loaned or invested funds to any other person or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries); or
 (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- h The Company have not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or
 (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- i The Company do not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- j The Company have not been declared a wilful defaulter by any bank or financial institution or other lender (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

37 Previous year figures have been recasted/restated wherever necessary to confirm to current year presentations.

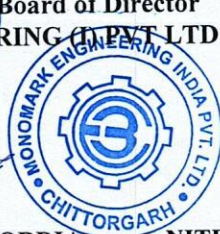
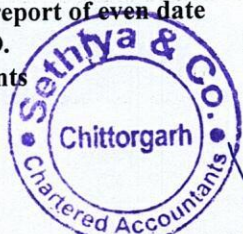
38 Sundry Trade Payables, Loan & Advances, Trade Receivables outstanding at the yearend are subject to confirmation. Previous figure has been regrouped and rearrange wherever is necessary.

39 All the amount of financial has been shown in thousands

40 Significant accounting policies and practices adopted by the Company are disclosed in the statement annexed to these financial statements as Annexure I.

As per our annexed report of even date
 For SETHIYA & CO.
 Chartered Accountants
 FRN : 008368C

For and on behalf of the Board of Director
 MONOMARK ENGINEERING (PVT) LTD



I.M.
 CA I. M SETHIYA
 (Partner)
 M.NO. 036271

Narendra
 NARENDRA CHORDIA
 (Director)
 DIN NO. 00784374

Meena
 MEENA CHORDIA
 (Director)
 DIN NO.00784391

Nitesh
 NITESH CHORDIA
 (Director)
 DIN NO. 06845412

Place : CHITTORGARH
 Date : 04.09.2023